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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MELVIN H. AND LEONA GALE JOINT
REVOCABLE LIVING TRUST U/A/D 1/4/94,
MELVIN H. GALE, in his capacity as trustee of
the Melvin H. and Leona Gale Joint Revocable
Living Trust u/a/d 1/4/94 and individually, and
LEONA GALE, in her capacity as trustee of the

Adv. Pro. No. 10-04993 (SMB)

Melvin H. and Leona Gale Joint Revocable Living
Trust u/a/d 1/4/94 and individually,,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Defendants, MELVIN H. AND LEONA GALE JOINT REVOCABLE LIVING TRUST U/A/D 1/4/94, MELVIN H. GALE, in his capacity as trustee of the Melvin H. and Leona Gale Joint Revocable Living Trust u/a/d 1/4/94 and individually, and LEONA GALE, in her capacity as trustee of the Melvin H. and Leona Gale Joint Revocable Living Trust u/a/d 1/4/94 and individually, (“Defendants”), by and through their counsel, Michael I. Goldberg of Akerman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 10, 2010, the Trustee filed and served the Complaint against MELVIN H. AND LEONA GALE JOINT REVOCABLE LIVING TRUST U/A/D 1/4/94, MELVIN H. GALE, in his capacity as trustee of the Melvin H. and Leona Gale Joint Revocable Living Trust u/a/d 1/4/94 and individually, and LEONA GALE, in her capacity as trustee of the Melvin H. and Leona Gale Joint Revocable Living Trust u/a/d 1/4/94 and individually.
2. On September 17, 2015, Defendants served an answer on the Trustee.
3. On April 6, 2017, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and

Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: May 18, 2017

BAKER & HOSTETLER LLP

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Attorneys for Defendants

SO ORDERED

Dated: May 18th, 2017
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE